

REQUEST FOR BOARD ACTION

SUBJECT: Conduct a Public Hearing and approve a resolution adopting the Final Budgets for the Redevelopment Agency of West Jordan City for Fiscal Year 2014-2015.

SUMMARY: The tentative budgets were adopted by the Board on May 14, 2014. Final budgets are required to be adopted before June 22, 2014.

**FISCAL
IMPACT:** The total budget for these funds is \$4,023,303.

CHAIRPERSON OPENS THE PUBLIC HEARING

STAFF RECOMMENDATION:

Staff recommends approval of Resolution No. 164 adopting the Fiscal Year 2014-2015 Final Budgets for the Redevelopment Agency of West Jordan City.

MOTION RECOMMENDED:

"I move to approve Resolution No. 164 adopting the Fiscal Year 2014-2015 Final Budgets for the Redevelopment Agency of West Jordan City."

Roll Call vote required

Prepared by:



Eric Okerlund
Budget Officer

Recommended by:



Richard L. Davis
Executive Director

BACKGROUND DISCUSSION:

The Executive Director delivered the proposed budgets to the Board on May 13, 2014. The Board adopted the tentative budgets on May 14, 2014. The budget can be reviewed, discussed, and amended as necessary up through the public hearing and final adoption.



Melanie S. Briggs, MMC
City Clerk

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**CITY OF WEST JORDAN, NOTICE OF PUBLIC HEARING
FISCAL YEAR 2014-2015 BUDGET FOR
THE REDEVELOPMENT AGENCY**

A public hearing will be held on Wednesday, June 11, 2014, at 6:00 p.m., in the West Jordan City Council Chambers located at 8000 South Redwood Road, Third Floor, West Jordan, Utah, for the purpose of receiving public comment concerning the proposed Fiscal Year 2014-2015 budget for the Redevelopment Agency of West Jordan, Utah.

Interested persons are invited to appear at the public hearing and/or to file written comments regarding the adoption of the proposed budget with the City Clerk, at the address listed herein.

Copies of the proposed budget are on file in the Office of the City Clerk, 8000 South Redwood Road, West Jordan, Utah 84088, and are available for public inspection during regular business hours, or online at www.wjordan.com

Following the public hearing on June 11, the proposed budget may be amended, as appropriate, to reflect the public comment and other issues determined by the Board of Directors. It is anticipated that the final budget for the Redevelopment Agency of West Jordan, Utah for Fiscal Year 2014-2015 will be adopted on June 11, 2014.

Published by Order of the Board of Directors of the Redevelopment Agency of West Jordan, Utah, this 1st day of June 2014

Melanie S. Briggs, MMC
City Clerk

**THE REDEVELOPMENT AGENCY
OF WEST JORDAN CITY**

A Redevelopment Agency

RESOLUTION NO. 164

**A RESOLUTION ADOPTING THE FINAL BUDGET FOR THE REDEVELOPMENT AGENCY OF WEST
JORDAN CITY FOR FISCAL YEAR 2014-2015**

WHEREAS, the Executive Director of the Redevelopment Agency of West Jordan City (RDA) has prepared the Proposed Budget for the RDA for Fiscal Year 2014-2015 and has submitted the same to the RDA Board; and

WHEREAS, the RDA Board has adopted the Tentative Budget after review, as prescribed by law; and

WHEREAS, the RDA Board held a public hearing on June 11, 2014, receiving comment from the public concerning such funds and the proposed budget for such funds; and

WHEREAS, the RDA Board desires to adopt it as the Final Budget;

NOW, THEREFORE, BE IT RESOLVED BY THE RDA BOARD OF WEST JORDAN, UTAH:

SECTION 1. The RDA Board hereby adopts the Final Budget for the Redevelopment Agency of West Jordan City for Fiscal Year 2014-2015 beginning July 1, 2014 and ending June 30, 2015 for the amounts listed in section 2, plus any changes agreed upon at this evening's meeting.

SECTION 2. The budget for the Fund described above shows balanced revenues and expenditures in the following total amounts (project areas have been separated into their own funds):

Redevelopment Area 1	\$ 487,012
Redevelopment Area 2	132,099
Redevelopment Area 3	53,320
Redevelopment Area 4	456,520
Redevelopment Area 5	307,827
Redevelopment Area 6	30,000
Economic Development Area 2	993,220
Economic Development Area 3	1,530,795
Economic Development Area 4	<u>32,510</u>
TOTAL	\$ 4,023,303

SECTION 3. All outstanding encumbrances as of June 30, 2014 approved by the Executive Director shall be continued and re-appropriated for expenditure into the 2014-2015 fiscal year.

SECTION 4. This Resolution shall take effect immediately upon adoption.

Adopted by the RDA Board this 11th day of June, 2014.

KIM V. ROLFE
Chairperson

ATTEST:

RICHARD L. DAVIS
Executive Director

VOTING BY THE AGENCY BOARD:	"AYE"	"NAY"
Board Member Haaga	_____	_____
Board Member Hansen	_____	_____
Board Member McConnehey	_____	_____
Board Member Nichols	_____	_____
Board Member Southworth	_____	_____
Board Member Stoker	_____	_____
Mayor Kim V. Rolfe	_____	_____